

IPI Code of Conduct

1. Compliance with Laws and Regulations and Fair Business Activities

We will comply with the letter and spirit of the law in Japan and other countries, respect corporate ethics, all social standards including common sense and anti-corruption, and develop fair business activities.

2. Developing a Rewarding Work Environment with Consideration for Safety and Health

We will develop a comfortable work environment which enhances the abilities of all employees and considers workstyles that respect diversity and individuality, and to safety and health.

3. Supply of Safe, Useful Products and Services

We will contribute to society and culture by developing and supplying products and services that will allow us to gain the satisfaction and trust of customers, with proper consideration for quality and safety.

4. Addressing Environmental Issues

In order to develop corporate activities that are in harmony with the environment from a broad global perspective, we will work to further improve the environment and actively advance forest recycling, paper recycling, and global warming countermeasures, etc.

5. Contribution to the Realization of a Sustainable Society

Through innovation, we will provide innovative value, try to solve social issues, and contribute to the realization of a sustainable society.

6. Respect for Human Rights

We respect the human rights of all people, do not discriminate or act with prejudice. In addition, we will not tolerate human rights violations of anyone involved in our business activities.

7. Communication with Society and Participation in Social Contribution Activities

We will obtain satisfaction and trust by providing appropriate information regarding corporate activities and communicating sincerely to all stakeholders such as customers, shareholders, and local communities.

We will contribute to the development and improvement of society through active participation in social contribution activities.

8. Coexistence with International Society

We will respect the culture, customs and values of each country and region, and act as a good corporate citizen to meet the demands and expectations of society.

9. Promotion of Crisis Management

In preparation for various risks that threaten citizens' lives and corporate activities such as natural disasters, infectious disease, terrorism, cyber-attacks, information leaks, and activities of anti-social forces, etc., we will implement risk management and thorough information security.

The IPI Behavior Standard

I. Toward the materialization of the spirit of the IPI Corporate Code of Conduct, the IPI Behavior Standard is adopted as a standard to be followed in the daily activities of all management and employees as a member of international society.

II. All management and employees should recognize responsibility for following this Behavior Standard and must not violate it.

Relationship with Society (See also paragraphs 14, 15, 18 and 21.)

- **1. Compliance with Relevant Business Laws**
We will comply with business laws of each country related to our business activities, and appropriately perform the legally stipulated procedures for licensing, notification, and reporting, etc.
- **2. Ensuring Safety in Business Activities**
At all stages of our business activities, we will always consider safety to be the top priority, and reliably ensure the safety of our products and services, appropriately control chemical agents, and manage the security and disaster prevention of our operating facilities and equipment. When a problem is discovered, we will respond by ensuring safety as the top priority.
- **3. Practice of sustainability**
In addition to complying with the laws and regulations related to the environment, we will proactively promote contributing to a recycling-based society, responding to climate change by countering global warming, and reducing environmental impact.
- **4. Acting with a Sensible Manner**
We will always use good sense in our actions, being aware of our relationship with society. As a good member of society, we will endeavor to participate in a variety of activities aimed at the development of society.
- **5. Wholesome Relationship with Politics and Government**
We will always maintain a proper, wholesome and transparent relationship with politics and the government. We will not engage in illegal contributions, donations or bribery and will work to prevent corruption in all its forms.
- **6. Severance of Relationships with Antisocial Groups and Organizations**
We will maintain a firm attitude against antisocial groups and organizations and will resolutely refuse all relationships with them.
- **7. Corporate Activities that Contribute to the Realization of a Sustainable Society**
Through innovation, we will consider the global environment, create innovative value, develop and provide useful materials, products and services that contribute to a sustainable society.
- **8. Coexistence with International society**
As a member of international society, we will respect the culture, customs and values of each country and region, and work together sincerely to develop our business.

Relationship with Customers, Business Partners, and Competitors (See also paragraphs 2, 4, 7, 18, 19 and 21.)

- **9. Seeking a Relationship of Trust with Customers**

We will improve customer satisfaction through our commitment to product quality and improving quality of services. We will appropriately manage information related to the customer, including corporate secrets and personal information.

- **10. Maintenance of an Honest, Wholesome Relationship with Business Partners**
Along with honest interactions, we will maintain moderate, wholesome relationships with our business partners and local communities. We will not provide benefits that are suspected of bribery to the other party, and we will not receive benefits that are suspected of bribery to the other party.

- **11. Compliance with Laws and Regulations Related to the Anti-monopoly Act and the Act Against Delay in Payment of Subcontract Proceeds Etc., to Subcontractors**

We will comply with the Anti-Monopoly Act and other related laws and regulations, and will engage in fair trade without committing illegal actions such as participating in cartels or collusion, etc.

We will comply with the Act Against Delay in Payment of Subcontract Proceeds, Etc., to Subcontractors and other related laws and regulations, and will maintain appropriate trade relations with subcontractors.

- **12. Prohibition of Unfair Competition**

We will comply with the Unfair Competition Prevention Act and other related laws and regulations, and will not make unauthorized use of the corporate secrets of other companies or engage in sales activities that would damage the trust of others. We will respect the patents, copyrights, and other intellectual property of third parties.

- **13. Proper Import/Export Management**

We will comply with laws and regulations related to import and export such as customs law and international treaties, and conduct proper import and export transactions.

- **14. Responsible Raw Material Procurement**

We will comply with fair and sustainable procurement practices regarding raw materials and conduct fair and appropriate transactions and responsible procurement.

Relationship with shareholders and investors

- **15. Disclosure of Management Information**

Along with improving for transparency in our management, we will disclose our management policy, business activities, and other corporate information related to economic, social, and environmental issues in a timely and fair manner.

- **16. Prohibition of Insider Trading**

We will not engage in insider trading using unreleased company information or actions that would evoke suspicion.

Relationship with Employees (See also paragraphs 1, 2 and 29.)

- **17. Ensuring Safety and Health in the Workplace**
With "safety as the top priority," we will ensure safety and health in the workplace, engage in safe behavior, and ensure the safety and health of all parties involved in our business. We will develop the work environment by paying sufficient attention to mental and physical health management.
- **18. Prohibition of Discrimination and Protection of Human Rights**
We will respect the fundamental human rights of all people and will not unfairly discriminate against individuals according to their race, nationality, ethnicity, birthplace, philosophy and beliefs, values, religion, age, sex, sexual orientation, gender identity, disability, social status, and status within the company, etc.
We will never engage in the utilization of child labor or forced labor.
- **19. Prohibition of Harassment**
We will not conduct acts of harassment such as power harassment (abuse of authority) and sexual harassment, etc. will not invade their privacy, and will not allow others to do so.
- **20. Fulfillment of Responsibilities and Self-Development**
We will fully understand the spirit of the Corporate Code of Conduct and comply with its standards, diligently work to fulfill our individual duties, and always pursue better performance. We will strive for self-development to gain more knowledge and improve skills.
We will also try to develop human resources so that all executives and employees can fully demonstrate their abilities.
- **21. Preparing for Various Risks such as Natural Disasters**
Against unexpected disasters such as natural disasters and the spread of infectious disease, as well as intentional illegal acts such as fraudulent access to information systems, we always work to ensure the protection of human life and prepare for business continuity based on our various risk management regulations.

Relationship with the Company (See also paragraphs 21.)

- **22. Compliance with Company Rules**
In the execution of duties, we will comply with relevant laws and regulations, the Articles of Incorporation, and other company rules which include various our regulations, employment regulations and other regulations related to human resources, operating procedures, and working manuals.
- **23. Appropriate Records and Accounting**
We will correctly record the company's transactions and activities, and appropriately manage and store the records in accordance with relevant laws and regulations and company rules. We will conduct accounting in accordance with generally accepted accounting standards.

- **24. Maintenance of Company Assets**
We will keep necessary records of company assets (equipment, intellectual property, supplies, money, and information, etc.), regardless of whether they are tangible or intangible, and use and manage them appropriately. We will not utilize such company assets for personal purpose.
- **25. Thorough Information Management**
In addition to the company's customer information, confidential information regarding sales, manufacturing, research and development, and others are important assets of the company. We will manage such information appropriately and will not provide it to third parties or use it for non-work purposes without authorization. We will respect the confidential information disclosed by third parties and handle it in the same manner as the company's confidential information.
- **26. Appropriate Use of Information Devices and Communication Means**
We will properly use information devices and communication means in accordance with our information system-related regulations.
We will not destroy, tamper with, or alter data, make unauthorized use of software, or engage in other such misconduct.
- **27. Prohibition of Conflicts of Interest**
We will not engage in behavior that would adversely affect the profit of the company, using our duty-related position or authority, or based on knowledge we have acquired in the course of the execution of duties. We will not engage in or be involved in activities that have a possibility of adversely affecting the profit of the company, without the authorization of the company.
- **28. Prohibition of Private Political Activities, Etc. in the Workplace**
We will not conduct activities in the workplace to solicit participation in political or religious organizations or request voting in elections, etc., without the authorization of the company.

Proactive communication

- **29. Open Working Environment**
We will respect each person's individuality and diversity regarding assignment and workplace issues, and always do our best to achieve and maintain a working environment that makes it possible to openly discuss the issues. All management and employees are encouraged not to withhold issues that cannot be resolved in the workplace, and to consult with supervisors and relevant departments in order to strive toward a resolution.